

NOTE 20 – INTERFUND RECEIVABLES AND PAYABLES

A. Primary Government

The balances of current interfund receivables and payables as of September 30 were (in millions):

Due From	Due To						Total
	General Fund	School Aid Fund	Non-major Governmental Funds	Unemployment Compensation Funds	Internal Service Funds	Fiduciary Funds	
General Fund	\$ -	\$ -	\$ -	\$ 1.6	\$ 12.5	\$ 13.6	\$ 27.6
School Aid Fund	117.3	-	-	-	-	-	117.3
Non-major Governmental Funds	181.1	-	192.2	-	1.3	1.3	375.9
State Lottery Fund	-	9.0	-	-	-	-	9.1
Unemployment Compensation Funds	-	-	-	2.8	-	-	2.8
Non-major Enterprise Funds	-	-	-	-	-	-	.1
Internal Service Funds	-	-	-	-	26.3	.1	26.4
Fiduciary Funds	.2	-	-	-	-	-	.2
Total	\$ 298.6	\$ 9.0	\$ 192.2	\$ 4.4	\$ 40.2	\$ 15.1	\$ 559.5

Interfund receivables and payables are recorded for 1) borrowings to eliminate negative balances in the Common Cash pool, as described in Note 5, 2) payroll liabilities for group insurance and retirement, and 3) tax accrual distributions for taxes collected in the following fiscal year.

Not included in the table above are the following interfund advances, which are not expected to be repaid within one year: \$7.2 million due from the Correctional Industries Revolving Fund (an internal service fund) to the General Fund for amounts loaned for capital construction and \$26.4 million due from the Blue Water Bridge Fund to the State Trunkline Fund (both reported as part of the State Trunkline Fund, a special revenue fund) for federal funds loaned for bridge construction.

B. Discretely Presented Component Units

Receivables and related liabilities between the primary government and the discretely presented component units, do not agree because the Michigan State Housing Development Authority and the ten State universities have a June 30 fiscal year-end.